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1. A method of trading telecommunications services, comprising:

identifying at least one parameter;

specifying for that parameter a plurality of values, each value associated with a particular class of service;

receiving from a seller an offer to sell a telecommunications service;

assigning the offered telecommunications service to a class on the basis of the asserted value of that parameter in the offered telecommunications service;

receiving from a buyer an offer to purchase a required telecommunications service;

assigning the required telecommunications service to a class;

matching the offer to sell to the offer to buy when the offered telecommunications service is the same class as the required telecommunications service;

brokering a transaction that effects a transfer of ownership of the offered telecommunications service from the seller to the buyer.

- 2. The method of claim 1 wherein the offered telecommunications service is assigned to a class by the seller.
- 3. The method of claim 1 wherein the offered telecommunication service is assigned to a class by the entity that brokers the transaction between the seller and the buyer.
- 4. The method of claim 1 wherein the required telecommunication service is assigned to a class by the buyer.

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- 5. The method of claim 1 wherein the required telecommunication service is assigned to a class by the entity that brokers the transaction between the seller and the buyer.
- 6. The method of claim 1 wherein at least one of the values specified for the parameter is a function of a median value for the parameter for a class of telecommunications services including the offered telecommunications service.
- 7. The method of claim 6 wherein the at least one value is modified over time as the median value for the parameter changes.
- 8. The method of claim 1, further comprising:

  monitoring the quality of service provided by the seller; and
  reassigning the offered telecommunications service to a different class if the quality of
  service provided by the seller improves or degrades.
- 9. The method of claim 8, wherein the service offer is reassigned only if the quality of service changes more than a predetermined amount.
- 10. The method of claim 8, stabilizing the reassignment of service offers using a hysteresis band.
- 11. The method of claim 1, further comprising:

  monitoring the typical quality of service provided for the class; and

  reassigning the offered telecommunications service to a different class if the quality of
  service provided by the seller improves or degrades relative to the typical quality of service
  provided for the class.
- 12. A method of providing a telecommunications sale comprising the steps of:

  defining classes for telecommunications services;

  acquiring from a buyer and a seller sell and purchase orders for telecommunications services;

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verifying the seller's telecommunications service parameters;
storing the sell and purchase orders electronically;
pooling sellers' telecommunications services based on the grade of telecommunications service;

automatically identifying a seller's telecommunications service that satisfies the buyer's telecommunications service purchase order based on the sell and purchase orders; and enabling interconnection node or nodes between the seller and the buyer according to a pre-determined bilateral agreement.

- 13. The method of claim 12 wherein the step of defining classes includes choosing a set of class parameters and the values for the parameters.
- 14. The method of claim 12 wherein the step of defining grades includes specifying weighting factors for the grade parameters.
- 15. The method of claim 12 wherein the step of acquiring includes a seller and a buyer inputting sell and purchase orders into input templates on a secure network site.
- 16. The method of claim 15 wherein the step of inputting sell and purchase orders includes inputting the grade, capacity, route, price and the number of circuits information of the telecommunications service.
- 17. The method of claim 15 further comprising the step of determining the grade of a telecommunications service from the parameter values inputted.
- 18. The method of claim 12 wherein the step of verifying includes periodically verifying the classes of the telecommunications services available for sale.
- 19. The method of claim 18 further comprising the step of changing the class of a telecommunications service based on changed parameter values.

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- 22. The method of claim 21 further comprising the step of assessing a penalty against a seller if its service is reassigned to a lower class.
- 23. The method of claim 12 further comprising the step of recommending an alternate telecommunications service to satisfy the buyer's purchase order.
- 24. The method of claim 12 further comprising a buyer inputting a second purchase order when no match is identified for the buyer's first purchase order.
- 25. The method of claim 12 wherein the step of identifying a seller's telecommunications service includes comparing the purchase order to services assigned to a class that satisfy the purchase order.
- 26. The method of claim 12 wherein the step of identifying a seller's telecommunications service includes selecting a sell order from a class that satisfies the purchase order.
- 27. The method of claim 12 wherein the step of identifying a seller's telecommunications service includes replacing a selected sell order with another sell order to satisfy the purchase order during an active use of telecommunications service that was the subject of the selected sell order.
- 28. A telecommunications sale system comprising:
  - a plurality of sellers;
  - a plurality of buyers;
  - a secure network site for inputting sell and purchase orders from the sellers and

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a database for storing sell and purchase orders; and

means for identifying a seller's telecommunications service that automatically satisfies a buyer's telecommunications service purchase order.

- 29. The system of claim 28 further comprising means for enabling an interconnection node between the seller and the buyer.
- 30. The system of claim 28 wherein the communication line includes an Internet connection.
- 31. The system of claim 28 wherein the secure network site includes a secure world-wideweb site.
- 32. The system of claim 28 wherein at least one of the sellers is not a telecommunications carrier.
- 33. The system of claim 28 wherein at least one of the buyers is not a telecommunications carrier.
- 34. The system of claim 28 wherein, for each purchase order, the system assigns the purchase order to a class and requests approval for the assignment from the buyer.
- 35. The system of claim 28, wherein, for each purchase order, the purchase order is assigned to a class, and the system informs the buyer of a price at which the system will be able to match the buyer's purchase order with a sell order.
  - 36. The system of claim 35, wherein the system gives the buyer the opportunity to enter a price for its purchase order equal to said price.

## 37. A method of trading telecommunications services, comprising:

receiving a plurality of service offers and service requests, each offer and request being characterized by a plurality of parameters;

choosing from among the plurality of parameters)a subset of parameters;

choosing a value for each parameter of the subject of parameters;

assigning to a single class all service offers and service requests for which the value of each parameter of the subset of parameters corresponds to the chosen value.

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